Case 10-20041 Document 180 Filed in TXSB on 04/23/10 Page 1 of 4

IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS CORPUS CHRISTI DIVISION

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ENTERED 04/23/2010

IN RE:	S	CASE NO. 10-20041
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AMIDEE CAPITAL GROUP, INC., E'	T AL.,∫	CHAPTER 11
	(
DEBTORS.	Š	(Jointly Administered)

STIPULATION AND AGREED ORDER PROVIDING RELIEF FROM THE AUTOMATIC STAY TO NCN LENDING, LLC

NCN Lending, LLC ("NCN") and Amidee 2006 Preferred-Corpus, Ltd d/b/a the Atrium (the "Debtor") hereby submit the following Stipulation and Agreed Order Providing Relief from the Automatic Stay to NCN Lending, LLC (the "Stipulation"):

RECITALS

WHEREAS, on January 4, 2010 (the "Petition Date"), the Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code; and

WHEREAS, since the Petition Date, the Debtor has remained in the possession of their properties and management of their affairs in accordance with Sections 1107 and 1108 of the Bankruptcy Code; and

WHEREAS, pursuant to the terms and conditions of certain pre-petition agreements including, without limitation, the Commercial Principal Plus Interest Adjustable Rate Note with Balloon Payment Maturity Date, the Deed of Trust Assignment of Leases and Rents, and Security Agreement (as amended, modified and/or supplemented through but excluding the Petition Date, the "Loan Agreements") by and among the Debtor and Key Bank, N.A. (the "Lender"), the Lender made loans, advances and/or other financial accommodations to the Debtor, and the Debtor granted to the Lender a security interest in substantially all of its assets including real property located at 5402 S. Staples, Corpus Christi, Texas (the "Collateral"); and

WHEREAS, the Lender has a duly perfected security interest in the Collateral; and
WHEREAS, the Lender has transferred the Loan Documents and its security interest in the
Collateral to NCN; and

WHEREAS, as of the Petition Date, the Debtor was indebted to NCN in the amount of \$1,247,402.05 including both principal and interest; and

WHEREAS, interest at the non-default contract rate continues to accrue postpetition at the per diem amount of \$256.06; and

WHEREAS, the Lender is entitled to payment of attorneys fees and other costs that have accrued pursuant to Section 506(b) of the Bankruptcy Code and the Loan Agreements in an amount that shall be agreed on by the Debtor and NCN prior to the close of any sale of the Collateral; and

WHEREAS, on March 6, 2010, NCN filed its Motion for Relief From the Automatic Stay (the "Stay Motion") with respect to the Collateral; and

WHEREAS, on March 22, 2010, the Debtor filed its objection to the Stay Motion; and WHEREAS, on April 5, 2010 (the "Effective Date"), the Debtor entered into a Commercial Contract – Improved Property (the "Sale Contract") with Vanguard REIT, LLC (the "Purchaser") for the sale of the Collateral; and

WHEREAS, on April 13, 2010, the Debtor filed its Motion for Order Authorizing and Approving Sale(the "Sale Motion") of the Collateral to the Purchaser pursuant to the terms of the Sale Contract; and

WHEREAS, NCN and the Debtor have conducted arms' length, good faith negotiations in an effort to resolve the Stay Motion and allow the Sale Motion to proceed; and

WHEREAS, such negotiations have resulted in this Stipulation.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned, in consideration of the mutual promises contained in this Stipulation and Order and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, that:

- 1. The automatic stay stall stay in full force and effect until June 9, 2010.
- 2. To the extent the Court has not entered an order approving a sale of the Debtor's Collateral, including, *inter alia*, authorizing the Debtor to pay NCN the full amount of its debt, by June 9, 2010, the automatic stay shall lift and NCN shall be entitled to pursue its remedies under state law against the Collateral.
- 3. The Debtor shall promptly notify NCN if the Purchaser elects to terminate the Sale Contract or fails to obtain financing to consummate the Sale Contract.
- 4. The terms and provisions of this Stipulation and Order shall survive conversion to Chapter 7 or dismissal of the Debtor's bankruptcy case, and shall be binding upon any subsequently appointed chapter 7 of chapter 11 trustee.
- 5. The Court retains jurisdiction to determine any disputes related to this Stipulation and Order.

April 23, 2010

UNITED STATES BANKRUPTCY JUDGE

AGREED TO:

/s/ John C. Leininger

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